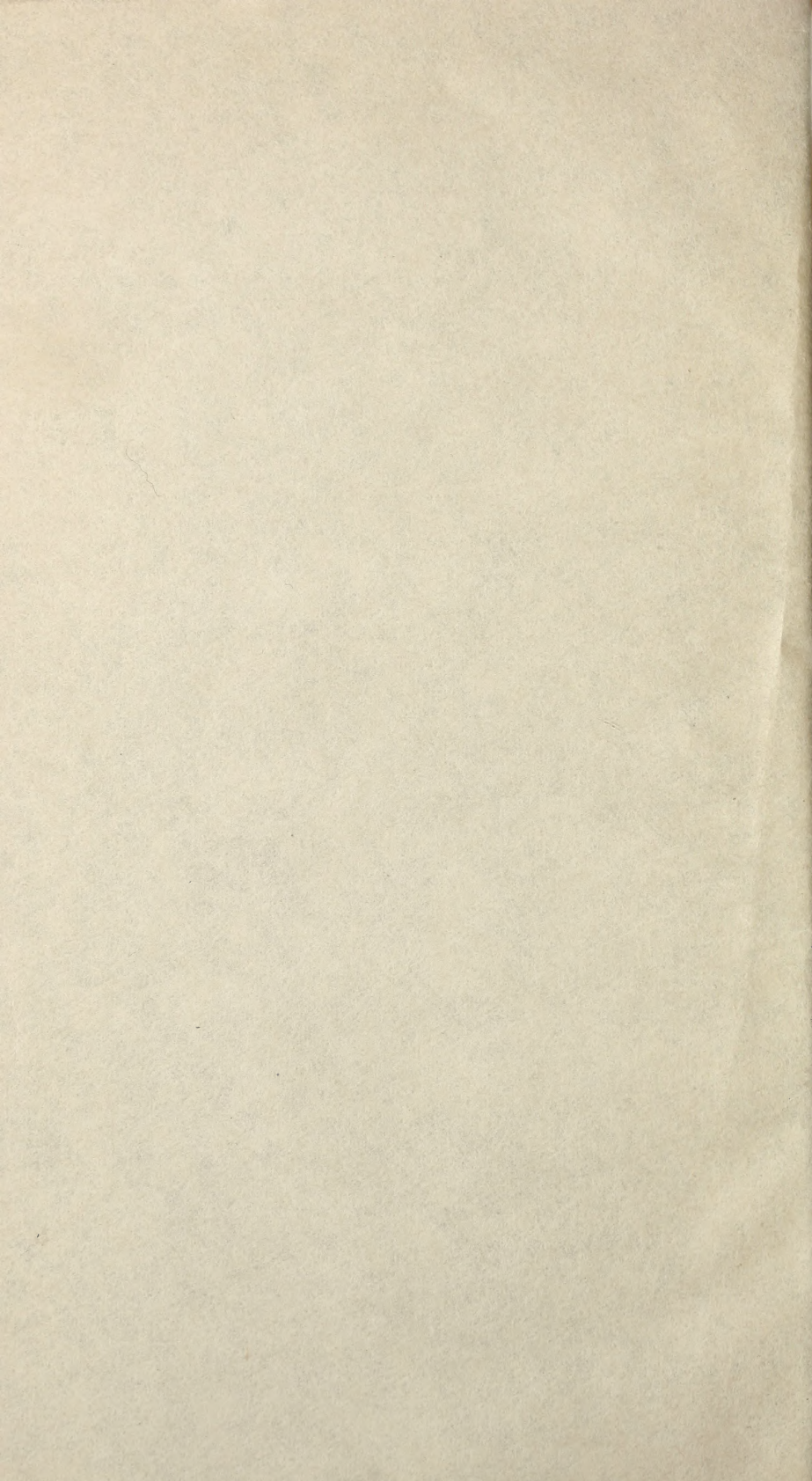


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1851

PROCEEDINGS OF THE STOCKHOLDERS AT
THEIR ANNUAL MEETING
1851

By

Charlotte and South Carolina Railroad Company



PROCEEDINGS
OF THE
STOCKHOLDERS
OF THE
CHARLOTTE AND SOUTH CAROLINA
RAIL ROAD COMPANY,
AT THEIR FOURTH ANNUAL MEETING,
AT
CHESTERVILLE, 19TH & 20TH NOVEMBER, 1851.
ALSO
THE ANNUAL REPORTS
OF THE
PRESIDENT, CHIEF ENGINEER AND TREASURER.

COLUMBIA, S. C.
STEAM-POWER PRESS OF A. S. JOHNSTON,
PRINTER TO THE SENATE.

1851.

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CHARLOTTE AND SOUTH CAROLINA
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North Carolina State Library,
Raleigh

PROCEEDINGS
OF THE
STOCKHOLDERS
OF THE
CHARLOTTE AND SOUTH CAROLINA
RAIL ROAD COMPANY,
AT THEIR FOURTH ANNUAL MEETING,
AT
CHESTERVILLE, 19TH & 20TH NOVEMBER, 1851.
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PROCEEDINGS.

CHESTERVILLE, So. Ca. }
19th November, 1851. }

The Fourth Annual Meeting of the Stockholders of the Charlotte and South Carolina Rail Road Company, was held at Chesterville, So. Ca., on Wednesday, 19th of November, 1851.

At 12 o'clock, M., on motion of C. D. Melton, Esq., the meeting was organized by the appointment of Samuel McAliley, Esq., President; and on motion of Gen. John A. Young, John A. Bradley and A. H. Martin, were appointed Secretaries.

On motion of Mr. J. L. Harris, a committee was appointed to verify Proxies, and report the amount of Stock represented in this meeting.

The following named gentlemen were appointed the committee, viz: James R. Aiken, Chairman, J. L. Harris, Wm. E. White, S. N. Hutchison, James V. Lyles.

The President then submitted his Annual Report, followed by those of the Treasurer and Chief Engineer.

PRESIDENT'S REPORT.

*To the Stockholders of the Charlotte
and South Carolina Rail Road Company.*

GENTLEMEN:—The fourth regular meeting of our stockholders is at hand, and I am gratified to state that, during the past year, our Rail Road has made steady progress, and the plan of the Company, carrying on the superstructure with their own hands and agents, has worked as well as was anticipated. At our last meeting, we had but thirty miles of working road; at this time we have seventy, and there remain but thirty nine more to reach our terminus, which we hope to do by the next meeting of our stockholders at Char-

lotte. Since the taking of the superstructure under our own controul, the Road has progressed regnlarly, at the rate of four and two-thirds miles per month, and could be advanced more rapidly, but that we are driven to the necessity of taking up nearly the whole of our timber upon cars, at an average distance of fifty miles. The entire grading of the Road to Charlotte, with the exception of the last section next to the Town, is in a rapid state of completion, and all of the contractors expect to be through with their work by the next spring. This last section has not been let, in consequence of our depot not having been definitively located. Some months since, a site, about half a mile below the Town of Charlotte, was selected by the North Carolina Directors and myself for the Depot. Since then, the line of the Central Rail Road of North Carolina, running from Goldsborough to Charlotte, has been located, and the contracts let; and the President of that Road having expressed a wish, that there should be a junction of the two Roads, I have felt it to be my duty to suspend the final location of our Depot, until it could be ascertained by actual surveys, whether so desirable an object can be accomplished. The breaking of bulk, and re-shipment of goods, act as a tax upon the conveyance of produce to market, and should always be avoided when practicable.

The masonry at the Catawba River, and at Steel's Creek, has been completed, and that at Sugar Creek will be finished in a few months. In consequence of having adopted a more substantial plan of masonry than was originally designed by the late Chief Engineer, and having to go deeper for the foundations of the Piers and Abutments than was expected, the cost of this work will exceed the original estimate, by about \$22,000. The fidelity with which these contracts have been executed, will confer a lasting benefit on our Road, and I trust will earn a favorable reputation for the contractor.

The remaining portion of our Iron, amounting to 1850 tons, has been contracted for at £4 17s. 6d.—equal to \$41 50 per ton, delivered in Charleston, all expenses included, and the whole cost of the iron will amount to \$76,000. The great difficulty of procuring timber along the line of the Rail Road, and the expense of taking it up from below, has induced your officers to substitute the T for the present Chunk Rail—in order to dispense with the use of the Stringer beyond the Catawba river, which will add \$25,000 to the original estimate of the cost of the Road.

By a reference to the report of our Treasurer, it will appear that the sum of \$220,293 83, has been received up to the first of October, 1851, and that the sum of \$218,235 96 has been disbursed during the same period—leaving a balance in the Treasury of \$2,057. Of the amount so received, the sum of \$8,935 04 was derived from the earnings of the Road, so that the actual receipts from the Capital Stock of the Company was \$211,358 79.

In looking back to the receipts of the stock of our Company since its first organization, it will appear that the sum of \$614,476 20 has been paid in on individual subscriptions. On the first of November, instant, the last instalment of our stock fell due. By a reference to my last annual report, it will appear that the available subscriptions from individuals, amounted to \$840,000. The sum, therefore, of \$614,476 20 having been paid in up to the first of October, 1851, there remained unpaid at that time \$225,523 80. Of this large amount of apparent arrears of stock, a considerable portion will be absorbed in the payment of contractors (who are stockholders) upon a final settlement of their contracts.

From estimates which have been furnished me, it would appear that the Company was indebted on the first of October, for grading, \$92,988 98; for timber, \$17,603 15. For acceptances past due, and to fall due in the course of sixty days, \$21,410, and for Engines, \$15,000. Making an aggregate indebtedness of \$147,002 13; to meet which, the Company has the unpaid balance of stock, amounting to \$225,528 80, and leaving available assets to the amount of \$78,521 67. This latter sum will be inadequate to complete the Road and equip it with Engines and Cars. The stockholders, therefore, at their last meeting, pledged the income of the Road, and authorized the issuing of the Company's bonds for the completion of the Road.

The original estimate of the late Chief Engineer for the completion of the Road and equipping it with engines and cars, was, in round numbers, \$1,250,000.

The available means of the Company are in in-

dividual subscription,	-	-	-	-	\$840,000
Stock taken by contractors, paid in work	-	-	-	-	18,000
State subscription in So. Ca. Railroad Bonds	-	-	-	-	272,000

Aggregate	-	-	-	-	-	\$1,130,000
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Showing a deficiency of \$120,000, which deficiency is farther increased by the sacrifice in the sale of South Carolina

Rail Road, and Columbia Town Council Bonds—amounting together to the sum of	- - - - -	\$16,000
To which add increase of expense from the substitution of the T for the chunk rail	- -	25,000
Increase of masonry at the Catawba River, and at Steel and Sugar Creeks	- - - - -	22,000
Increase of expense in laying superstructure on account of the delivery of timber by Engines and Cars	- 1 - - - - -	7,000
Aggregate increased expense	- -	\$70,000
From which deduct, saving on Stringers	-	8,000
		<hr/>
		\$62,000

If, to this increase of expenditure, arising from the above sources, you add the deficiency of \$120,000, it will appear that the sum of \$182,000 has to be provided for; and if your officers should deem it advisable to make a more thorough equipment of the Road with Engines and Cars than originally designed, a still larger sum may be required. To meet the above sum, in addition to the pledge of the income of the Road, and in conformity with the powers granted them at the last meeting of the Stockholders, your Directors have authorized the President of the Company to issue Bonds to the amount of \$100,000, if so much be necessary, and suggest the propriety of these Bonds being made payable at an early date, in order that this incumbrance upon the income of the Road may be removed at the earliest possible period. It is to be regretted that the want of promptness on the part of Stockholders in paying up their instalments, has greatly embarrassed the officers of the Company in meeting their engagements with punctuality, and thrown the finances of the Company into some confusion; we would therefore recommend, that all Stockholders who are in arrears on the first of January next, shall be debarred the dividends which shall accrue on their stock for the ensuing year. Upon examining the report of the Treasurer, who has in charge the earnings of the Road, it will be seen that the gross income of the Road for the past year amounts to \$42,029 20: from passengers, \$17,817 22; from freight on goods, \$23,460 32; and from the mail contract, \$691 66. The expenses for the management of the Road for the same period, amounts to \$21,695 13; leaving a nett balance of \$20,334 07. The gross income for the first month of the present year amounts to \$10,160 37; showing a considerable increase in the business of the Road

since it has been opened up to Chesterville, and leading us to believe, that as soon as we shall cross the Catawba River, our income will be doubled. The accounts of both of our Treasurers have been examined by the Committee appointed by our Stockholders at their last meeting, and I trust their report will prove satisfactory. It is to be hoped that a similar committee will be appointed again, as there is usually too little time at our annual meetings to inspect properly all of the vouchers accompanying our Treasurers' reports. Our work-shops have been located in the town of Columbia, and will be constructed on a scale of economy, to suit our immediate wants; but will be so planned as to enable us to extend them to meet the growing wants of the Company, without destroying their symmetry. We have, at this time, in use, 4 engines, 2 passenger cars, 20 box, 2 stock and 28 platforms—making in all 52 cars; and expect to have, by the first of January, two more engines and an additional supply of freight, and one more passenger cars, with which supply we hope to be able to do the business of the Road until we reach a station on the eastern side of the river. I beg leave to submit to your consideration, a correspondence between Mr. Cannon, the President of the Spartanburg and Union Rail Road Company, and myself, on the subject of the junction of the two Roads. So important a matter is well worthy of your most serious deliberations, and ought to be accomplished, provided it can be done at a reasonable cost. There are matters connected with the transportation department, such as the rate of freights and the establishment of small depots at the stations, to which I would direct your attention, as they have been made subjects of complaint to myself. Accompanying this report, are those of the Treasurers and Chief Engineer, all of which are respectfully submitted.

EDWARD G. PALMER, President.

NOVEMBER 19, 1851.

TREASURER'S REPORT.

SECRETARY AND TREASURER'S OFFICE, }
 C. & S. C. R. R. Company, }
 Columbia, Oct. 1st, 1851. }

To EDWARD G. PALMER,
President of the C. & S. C. R. R. Co.

SIR :—I have the honor to submit the following Report, of Receipts and Disbursements in this office, for the year ending 30th September, 1851.

Balance in the Treasury, 30th September, 1850,	\$	19,233	08
Receipts on the Capital Stock of the Company,			
for the year ending 30th September, 1851,		192,125	71
Receipts from Transportation Department,	-	8,935	04

Total amount of Receipts, for the year ending			
30th September, 1851,	-	-	-
	-\$	220,293	83
Total amount of Disbursements, for the year			
ending 30th September, 1851,	-	-	-
		218,235	96

Balance in Treasury, 30th September, 1851,	-\$	2,057	87
--	-----	-------	----

The statement accompanying this report, marked A, will show in detail, the several receipts and payments.

It will be seen from the above, that the sum of \$8,935 04 has been drawn from the transportation department, or from the earnings of the Road, in aid of its construction. This was unavoidable, in order to meet the urgent demands of contractors, as was foreseen at the last Annual Meeting, and was one reason inducing the recommendation of a committee at that time, that the earnings of the Road should be appropriated in aid of its speedy completion, which was sanctioned by the Stockholders.

The total amount received on account of the subscription, by the State of South Carolina, to the Capital Stock of this Company, in Bonds of the South Carolina Rail Road Company, is \$272,000, for which a certificate of Stock has been issued to the State.

These Bonds were received at par, in conformity with the terms of subscription, by the State, and the Company has

had to lose the difference between their par and market value. A portion of them are still unsold. Until they are disposed of, the precise amount realized from the subscription by the State, cannot be stated.

The following is a statement of the bond account :

Bonds of the So. Ca. R. R. Co. received in payment. of the subscription, by the State of South Carolina, to the C. & S. C. R. R.				- \$272,000 00
Discount on Bonds sold, and interest paid Bank of the State S. C., for cash advances,				-\$ 16,178 66
Applied to purchase of Iron				- 249,238 82
Bonds unsold, - - - -				6,000 00
Cash in Bank, - - - -				582 52\$ 272,000 00

The statement marked B, will show the aggregate amount actually expended in the construction and equipment of the Road, arranged under the several heads of expenditure, by which it will be seen, that the total amount expended up to the 1st of October, 1851, exclusive of the contract for Iron, is \$622,701 23.

Statement C, is an exhibit of the monthly earnings of the Road up to the 1st October, 1851.

Statement D, is an exhibit of the monthly expenditures up to the 1st October, 1851.

Respectfully submitted.

JOHN A. BRADLEY, Sec'y & Treas.

A.

RECEIPTS

In the Office of the Treasurer of the Charlotte and South Carolina Rail Road Company, from the 1st of October, 1850, to the 1st of October, 1851.

Dr.

1850.				
Oct.	1	Balance in the Treasury 30th Sept. 1850-----		\$ 19,233 08
"	1	To Bonds from Town Council Columbia-----	\$ 5000 00	
"	2	To cash John A. Bradley-----	300 00	
"	7	" E. G. Palmer, paym't. on Hall & bond--	403 33	
"	11	" John A. Bradley-----	1275 00	
"	11	" E. G. Palmer, House rent Dr. Neal.. --	40 00	
"	11	" Jos. F. White-----	610 00	
"	11	" Rev. A. Whyte-----	70 00	
"	14	" Jas. R. Aiken, C. & R.	5199 32	
"	16	" John A. Bradley-----	270 00	
"	18	" "	1310 00	
"	23	" Jas. R. Aiken, C. & R.	2050 00	
"	26	" J. & L. T. Levin-----	45 00	
"	30	" John A. Bradley-----	2902 42	
"	31	" "	243 33	
"	31	" Rev. A. Whyte-----	250 00	
"	31	" S. N. Hutchinson, for October-----	1260 00	21,228 40
Nov.	1	To Bonds from T. C. Columbia--	5000 00	
"	8	To cash John A. Bradley-----	7678 14	
"	8	" J. & L. T. Levin-----	1170 00	
"	16	" Jos. F. White-----	105 00	
"	16	" Rev. A. Whyte-----	125 00	
"	22	" J. & L. T. Levin-----	1200 00	
"	25	" John A. Bradley-----	2000 00	
"	30	" S. N. Hutchinson, for November-----	2440 00	19,718 14
Dec.	2	" Jas. R. Aiken, C. & R.	4669 10	
"	16	" John A. Bradley-----	1100 00	
"	26	" E. G. Palmer, (sale of house)-----	3200 00	
		Carried forward,		\$ 60,179 62

RAIL ROAD COMPANY.

11

		To cash brought forward-----		\$ 60,179 72
Dec. 31	"	S. N. Hutchinson, for December -----	\$ 1040 00	10,009 10
1851.				
Jan. 1	To	Bonds from T. C. Columbia	5000 00	
" 10	To	cash J. & L. T. Levin----	1050 00	
" 10	"	John A. Bradley----	2000 00	
" 11	"	"	20 00	
" 15	"	"	2008 50	
" 15	"	Rev. A. Whyte-----	124 00	
" 15	"	Jos. F. White, C. & R.	1650 00	
" 17	"	Jas. R. Aikin, C. & R.	11000 38	
" 20	"	J. & L. T. Levin----	2500 00	
" 20	"	John A. Bradley----	250 00	
" 22	"	"	500 00	
" 28	"	"	249 05	
" 28	"	E. G. Palmer, House Rent, Dr. Neal----	23 30	
" 31	"	S. N. Hutchison for January-----	3615 00	29,990 23
Feb. 7	"	John A. Bradley----	1305 28	
" 17	"	"	3255 00	
" 17	"	J. & L. T. Levin----	1643 00	
" 24	"	"	1100 00	
" 27	"	Jas. R. Aiken, C. & R.	3933 05	
" 28	"	S. N. Hutchison, for February -----	4314 00	15,550 33
M'ch. 1	To	Bonds from T. C. Columbia	5000 00	
" 3	To	Cash John A. Bradley----	1000 00	
" 6	"	"	800 00	
" 6	"	Rev. A. Whyte-----	160 00	
" 6	"	Jos. F. White-----	150 00	
" 11	"	William Maybin-----	500 00	
" 11	"	J. & L. T. Levin----	1025 00	
" 11	"	John A. Bradley----	1400 00	
" 18	"	"	600 00	
" 26	"	"	500 00	
" 26	"	Jos. F. White-----	85 00	
" 29	"	John A. Bradley----	1000 00	
" 29	"	"	298 27	
" 31	"	S. N. Hutchison, for March-----	3218 50	15,736 77
April 2	"	J. & L. T. Levin----	1050 00	
" 4	"	John A. Bradley----	972 50	
" 4	"	Jos. F. White-----	150 00	
" 4	"	Rev. A. Whyte-----	200 00	

Carried forward, \$ 131,466 15

		To cash brought forward-----		\$ 131,466 05
April	5	" Jas. R. Aiken, C.-----	\$ 5064 85	
"	9	" John A. Bradley-----	400 00	
"	28	" Jas. R. Aiken, C. & R.-----	2352 25	
"	30	" S. N. Hutchison, for April-----	5242 50	15,432 10
May	5	" John A. Bradley-----	100 38	
"	8	" J. & L. T. Levin-----	600 00	
"	14	" John A. Bradley-----	450 00	
"	19	" "-----	400 00	
"	28	" "-----	265 00	
"	31	" "-----	200 00	
"	31	" S. N. Hutchison, for May-----	5680 65	7,696 03
June	10	" John Q. Arnett-----	75 00	
"	11	" John A. Bradley-----	200 00	
"	17	" J. & L. T. Levin-----	500 00	
"	18	" Jos. F. White-----	105 00	
"	30	" S. N. Hutchinson, for June-----	1745 00	2,625 00
July	1	To Bonds from T. C. Columbia	5000 00	
"	9	To cash John A. Bradley-----	400 00	
"	16	" J. & L. T. Levin-----	1000 00	
"	17	" Robert Latta-----	550 00	
"	18	" John A. Bradley-----	140 00	
"	23	" "-----	175 00	
"	23	" Rev. A. Whyte-----	210 00	
"	26	" Jas. R. Aiken, C. & C.-----	4684 75	
"	28	" John A. Bradley-----	230 00	
"	28	" Rev. A. Whyte-----	100 00	
"	31	" S. N. Hutchinson, for July C. & C.-----	6555 00	19,044 75
Aug.	4	" John A. Bradley-----	225 00	
"	5	" "-----	35 90	
"	8	" W. T. Robison-----	1935 00	
"	8	" John A. Bradley-----	400 00	
"	11	" "-----	30 00	
"	11	" "-----	59 00	
"	31	" S. N. Hutchinson for August-----	700 00	3,384 90
Sept.	1	" John A. Bradley-----	4 00	
"	1	To Bonds from T. C. Columbia	5000 00	
"	3	To cash John A. Bradley-----	21 66	
"	3	" J. & L. T. Levin-----	1200 00	
"	8	" John A. Bradley-----	6 00	
"	9	" "-----	60 00	

Carried forward, \$ 179,648 83

	To cash brought forward-----		\$ 179,648 83
Sept. 10	" Dr. J. J. McMahon,		
	per E. G. P.-----	\$ 375 00	
" 12	" John A. Bradley,----	18 00	
" 13	" "	882 07	
" 13	" "	30 00	
" 13	" Rev. A. Whyte-----	100 00	
" 15	" Jos. F. White-----	80 00	
" 15	" John A. Bradley-----	74 75	
" 18	" J. & L. T. Levin-----	1000 00	
" 18	" Int. on Town Bonds	25 00	
" 22	" John A. Bradley-----	15 00	
" 22	" "	13 88	
" 23	" "	120 25	
" 30	" "	1355 00	
" 30	" "	23 70	
" 30	" "	25 00	
" 30	" "	10 00	
" 30	" "	7 10	
" 30	" "	75 87	
" 30	" C. R.	12,034 51	
" 30	" J. & L. T. Levin, C. R	6,675 42	
" 30	" S. N. Hutchinson, for September, C. & C.	2,477 75	31,709 96
	To cash received from Transpor- tation Department-----		8,935 04
	Total amount of Receipts-----		220,293 83
	Total amount of Disbursements		218,235 96
	Balance in Treasury. 30th Sep- tember, 1851.-----		\$ 2,057 87

DISBURSEMENTS.

Cr.

1850.				
Oct.	1	By cash	J. W. McClelland....	\$ 595 00
"	1	"	Brawley Oates.....	100 00
"	1	"	S. G. Barkley	100 00
"	1	"	R. S. & J. L. Moore..	500 00
"	1	"	E. G. Palmer.....	506 86
"	1	"	John A. Bradley.....	1000 00
"	1	"	Henry C. Davis.....	400 00
"	7	"	M. A. Leggo.....	420 17
"	7	"	David Gaillard.....	500 00
"	7	"	"	100 00
"	7	"	J. C. Williamson & Co	70 00
"	7	"	Henry C. Davis,.....	99 50
"	7	"	John A. Robinson....	100 00
"	7	"	James F. Gamble.....	1000 00
"	7	"	Yougne, Adger & Co.	1050 00
"	7	"	"	113 40
"	7	"	David Aiken.....	2000 00
"	7	"	"	500 00
"	7	"	George R. Hunter....	446 88
"	7	"	Joseph E. Adger,....	275 00
"	10	"	W. F. Percival.....	1141 69
"	10	"	J. C. Williamson & Co.	200 00
"	11	"	J. M. Lowrey & Co..	350 00
"	11	"	"	550 00
"	14	"	William Murdock,....	1000 00
"	14	"	"	1000 00
"	14	"	W. F. Percival.....	150 00
"	16	"	A. R. Taylor.....	846 81
"	16	"	E. H. Jones	277 97
"	16	"	A. K. Craig & Co..	216 82
"	16	"	Hall & Crankfield...	700 00
"	16	"	James Yongue.....	270 00
"	22	"	Michael Walsh.....	88 00
"	22	"	Carew & Heart.....	47 35
"	22	"	A. S. Willinton & Co	30 22
"	25	"	M. L. Brown & Co..	261 19
"	26	"	Joel Medlin.....	100 00
"	28	"	G. S. Hacker & Co.	2000 00
"	28	By discount on \$5000 Columbia Bonds.....		25 00

Carried forward,

RAIL ROAD COMPANY.

15

		By cash brought forward.....			
Oct.	29	"	Mrs. Sarah Couturier	\$ 511 38	\$ 19,643 24
Nov.	1	"	Sam'l. G. Barkley---	100 00	
"	4	"	Robinson & Weir---	175 29	
"	4	"	Williams & Walker---	50 00	
"	5	"	H. C. Bronson-----	60 67	
"	5	"	Killian & Fry-----	167 00	
"	5	"	J. T. Fleming-----	242 71	
"	5	"	Wm. M. Stockton---	1000 00	
"	6	"	J. C. Williamson & Co	400 00	
"	6	"	R. W. Durham-----	113 50	
"	6	"	William Jones-----	124 80	
"	8	"	Wright & Burton---	115 40	
"	8	"	Mayo & Elkin-----	71 92	
"	13	"	N. A. Peay-----	3000 00	
"	15	"	J. N. Scofield-----	335 00	
"	15	"	David Gaillard-----	2000 00	
"	16	"	B. F. Taylor-----	900 00	
"	16	"	Gregg, Palmer & Gregg-----	146 00	
"	18	"	A. G. Pagan-----	300 00	
"	18	"	"-----	100 00	
"	20	"	O. R. Thompson-----	41 08	
"	21	"	L. M. Hatch-----	198 87	
"	26	"	W. F. Percival-----	200 00	
"	27	"	J. H. Caldwell-----	150 00	
"	28	"	DeLeon & Carlisle---	77 91	
"	30	"	Harlan & Hollingsworth-----	3631 50	13,701 65
Dec.	3	"	W. F. Percival-----	100 00	
"	4	"	E. & T. Fairbanks---	110 00	
"	4	"	S. N. Hutchinson---	164 73	
"	4	"	Strother & Means---	300 00	
"	4	"	"-----	31 22	
"	4	"	A. R. Taylor-----	1500 00	
"	4	"	E. H. Jones-----	817 93	
"	4	"	"-----	1201 55	
"	4	"	"-----	59 33	
"	4	"	Levi T. Sharpe-----	350 00	
"	4	"	G. S. Hacker & Co.--	5000 00	
"	7	"	Wm. E. White & Co.	1100 00	
"	10	"	Cameron, McDermid & Mustard-----	600 26	
"	11	"	John McMaster-----	1061 25	
"	13	"	Edward Denmead---	1000 00	
"	13	"	Edward Avery-----	300 00	
Carried forward,				\$ 33,344 89	

		By cash brought forward-----		\$ 33,344 89
Dec.	13	" Edward Avery-----	100 00	
"	14	" Lambert & Brother....	207 78	
"	16	" Wm. E. White & Co....	4000 00	
"	16	" "-----	2000 00	
"	16	" Wm. Murdock-----	3000 00	
"	18	" J. C. Williamson & Co....	200 00	
"	19	" James F. Gamble-----	1000 00	
"	20	" David McDowell-----	1174 16	
"	21	" John H. Caldwell-----	1250 00	
"	21	" "-----	3500 00	
"	21	" "-----	2564 57	
"	21	" J. N. Scofield-----	1942 00	
"	26	" F. W. Wing-----	326 16	
"	27	" J. N. Scofield-----	200 00	
"	27	" "-----	500 00	
"	28	" Levi T. Sharpe-----	148 00	
"	28	" Mayo & Elkin-----	219 48	
"	28	" "-----	211 99	
"	29	" Wm. M. Stockton-----	1000 00	
"	31	" Jeremiah Cockrell....	1700 00	
"	31	" "-----	568 55	
"	31	" John Barker-----	132 00	
"	31	" Theodore Stark-----	41 57	
"	31	" "-----	100 00	
"	31	" Fisher & Agnew-----	379 96	
"	31	" John Smith-----	234 67	
"	31	" W. F. Percival-----	54 40	40,451 56
1851.				
Jan.	1	" David Gaillard-----	325 00	
"	1	" Richard Cathcart-----	500 00	
"	1	" J. C. Williamson & Co....	50 00	
"	2	" A. G. Pagan-----	75 00	
"	3	" Edward G. Palmer....	500 00	
"	4	" Wm. M. Stockton....	500 00	
"	10	" Wm. Murdock-----	1000 00	
"	10	" "-----	1000 00	
"	10	" "-----	2000 00	
"	11	" R. W. Murray-----	20 00	
"	11	" John A. Crawford-----	1900 00	
"	13	" J. A. & J. B. Lewis....	90 00	
"	14	" Strother & Means....	882 40	
"	14	" J. C. Williamson & Co....	517 60	
"	14	" John Parker-----	320 00	
"	15	" James R. Aiken-----	632 00	
"	17	" Wright & Burton....	600 00	

Carried forward, \$ 73,796 45

North Carolina State Library, Raleigh

RAIL ROAD COMPANY.

17

		By cash brought forward.....		\$ 73,796 45
Jan.	20	" John Lomas.....	\$ 264 76	
"	25	" James F. Gamble.....	200 00	
"	27	" Hall & Crankfield....	400 00	
"	27	" A. G. Pagan.....	200 00	
"	28	" Horace Nims.....	285 00	
"	28	" "	249 05	
"	28	" Wm. M. Stockton....	1500 00	
"	29	" W. F. Percival.....	86 83	
"	31	" Isaiah Crankfield....	70 47	14,168 11
Feb.	5	" C. W. Hammarskold..	461 19	
"	6	" Killian & Fry.....	1200 00	
"	6	" George R. Hunter....	183 50	
"	8	" Samuel Dent.....	144 75	
"	14	" Joel Medlin.....	92 50	
"	14	" Yongue, Adger & Co.	975 00	
"	14	" "	75 00	
"	17	" W. H. Bartless.....	412 23	
"	19	" Wylie J. Davis.....	29 00	
"	19	" R. R. Rosborough....	40 73	
"	21	" John Barker.....	100 00	
"	25	" Sam. G. Barkley....	76 59	
"	26	" Yongue, Adger & Co.	1500 00	
"	27	" J. C. Williamson & Co	400 00	
"	27	" G. S. Hacker & Co....	2000 00	
"	27	" J. & R. Caldwell....	255 00	
"	27	" Henry Moore.....	92 96	
"	27	" Strother & Means....	28 00	
"	27	" James Gadsden.....	3536 94	11,603 39
March	1	" J. N. Scofield.....	175 00	
"	3	" William Murdoch....	1000 00	
"	7	" Richard Cathcart....	2600 00	
"	7	" Edward Sill & Son....	21 00	
"	7	" R. B. Boylston, ex'r..	165 70	
"	7	" Theodore Dubose....	149 20	
"	8	" M. W. Curry.....	75 00	
"	10	" William M. Stockton..	2000 00	
"	18	" David Gaillard.....	574 07	
"	20	" Killian & Fry.....	400 00	
"	21	" F. Entzminger.....	200 00	
"	21	" W. F. DeSaussure....	339 00	
"	22	" Nathan Gradick.....	50 00	
"	24	" James Troy.....	197 05	
"	25	" N. A. Peay.....	833 00	
"	25	" John A. Robinson....	150 00	
"	25	" James Gadsden.....	4000 00	
			Carried forward, \$	99,567 95

		By cash brought forward.....		\$ 99,567 95
Mar. 27	"	James S. Guignard....	350 00	
" 29	"	George W. Wright..	168 00	
" 29	"	James Orr.....	298 27	
" 31	"	J. L. Douglass.....	525 00	14,270 29
April 1	"	R. S. & J. L. Moore..	500 00	
" 1	"	P. B. Tyler.....	91 00	
" 1	"	A. G. Pagan ..	20 00	
" 3	"	Edward G. Palmer..	600 00	
" 3	"	Edward Avery.....	100 00	
" 3	"	Manning & McClin- toch.....	282 75	
" 4	"	C. W. Hammarskold..	522 81	
" 5	"	Manning & McClin- toch.....	35 00	
" 5	"	William Trapp.....	32 40	
" 7	"	A. Keenan ..	700 00	
" 7	"	John Lomas.....	300 00	
" 9	"	Wm. Murdoch.....	3000 00	
" 9	"	J. & R. Caldwell....	170 00	
" 9	"	Wm. M. Stockton...	1000 00	
" 10	"	Thomas J. Grier....	288 00	
" 14	"	Rogers, Ketchum & Grosvener.....	5025 00	
" 16	"	Simpson & Mobley..	850 00	
" 17	"	Killian & Fry.....	1329 90	
" 17	"	Manning & McClin- toch.....	65 00	
" 17	"	Killian & Fry.....	350 00	
" 17	"	J. N. Scofield.....	300 00	
" 17	"	W. B. Elkin.....	50 00	
" 17	"	So. Ca. Rail Road Co.	1777 91	
" 18	"	Scott & Ewart.....	448 09	
" 22	"	James M. Lowrey....	350 00	
" 23	"	J. N. Scofield.....	179 58	
" 24	"	Levi T. Sharpe.....	23 91	
" 27	"	James R. Aiken.....	650 00	
" 28	"	James A. Lewis.....	500 00	
" 28	"	Jas. A. & J. B. Lewis	109 00	
" 29	"	P. D. Cook.....	400 00	
" 29	"	J. C. Williamson & Co.	750 33	
" 29	"	L. Badger.....	11 00	
" 30	"	A. Keenan ..	800 00	
" 30	"	E. H. Jones.....	250 00	
" 30	"	A. G. Pagan.....	50 00	
" 30	"	Wm. M. Stockton....	1000 00	22,911 68
Carried forward, \$				136,749 92

RAIL ROAD COMPANY.

19

		By cash brought forward.....		\$ 136,749 92
May	3	" Nathan Gradick.....	\$ 120 00	
"	3	" Wm. M. Stockton.....	500 00	
"	5	" L. M. Hatch.....	100 38	
"	6	" Cook & Williamson..	150 00	
"	6	" Rogers, Ketchum & Grosvener.....	5025 00	
"	6	" J. C. Williamson.....	500 00	
"	7	" J. G. Duncan.....	218 31	
"	14	" Garner White.....	65 00	
"	15	" Wm. E. White.....	199 10	
"	17	" J. N. Scofield.....	500 00	
"	17	" Joshua H. Walker..	535 00	
"	17	" R. S. & J. L. Moore..	400 00	
"	17	" Joshua H. Walker..	255 00	
"	19	" M. L. Brown & Co..	421 05	
"	19	" J. C. Williamson.....	172 80	
"	26	" A. G. Pagan.....	500 00	
"	26	" Wm. Murdoch.....	3000 00	
"	26	" Horace Nims.....	1500 00	
"	27	" James M. Lowrey....	500 00	
"	28	" Dr. L. G. Jones.....	262 50	
"	28	" William Hunter.....	2 00	
"	28	" Geo. S. Hacker & Co.	1000 00	
"	31	" W. L. & A. Robertson	306 68	
"	31	" "	300 00	
"	31	" Wm. M. Stockton....	300 00	16,832 82
June	3	" Wm. E. White & Co..	1000 00	
"	4	" A. R. Taylor.....	1000 00	
"	9	" John Smith.....	248 27	
"	9	" Wright & Burton....	179 20	
"	10	" Wm. M. Stockton....	1000 00	
"	13	" Michael Walsh.....	181 75	
"	13	" C. W. Hammarskold..	50 00	
"	18	" Hall & Crankfield...	545 34	
"	18	" "	253 00	
"	18	" "	550 00	
"	18	" "	600 00	
"	23	" Wm. M. Stockton....	324 02	
"	27	" Yongue & Brice.....	875 00	
"	27	" "	350 00	
"	30	" David Henderson....	46 66	
"	30	" Nathan Gradich.....	50 00	
"	30	" M. L. Brown & Co..	262 59	7,515 83
July	2	" Brawley Oates.....	1037 50	
"	3	" S. N. Hutchison.....	187 00	
			Carried forward,\$	161,098 57

			By cash brought forward.....	\$ 161,098 57
July	3	"	Wm. E. White & Co. \$	845 00
"	5	"	C. W. Hammarskold..	800 00
"	7	"	O. Woodward.....	1321 44
"	8	"	Michael Walsh.....	110 25
"	12	"	W. W. Elms.....	475 00
"	12	"	Wm. M. Stockton....	1000 00
"	14	"	Wm. Murdoch.....	3449 97
"	15	"	Yongue & Brice....	1000 00
"	16	"	Nathan Gradich....	100 00
"	16	"	Cook & Williamson..	200 00
"	18	"	Geo. S. Hacker & Co.	5000 00
"	18	"	W. H. Bartless.....	320 06
"	24	"	Levi Huntington....	300 00
"	26	"	Wm. Murdoch.....	1000 00
"	26	"	"	1000 00
"	26	"	J. N. Scofield.....	152 00
"	31	"	C. W. Hammarskold..	617 76
				18,915 98
Aug.	4	"	Edward G. Palmer...	550 00
"	4	"	John McMaster.....	145 00
"	5	"	John A. Hafner.....	75 90
"	5	"	"	114 10
"	5	"	"	35 90
"	9	"	Scott & Ewart.....	500 00
"	9	"	Wright & Burton....	200 00
"	11	"	Robert Nelson.....	30 00
"	11	"	"	70 00
"	11	"	Manning & McClintoch.....	59 00
"	11	"	"	60 00
"	13	"	Dr. L. G. Jones.....	262 50
"	16	"	J. N. Scofield	500 00
"	16	"	Wm. M. Stockton....	500 00
"	18	"	Cook & Williamson..	138 90
"	18	"	J. N. Scofield.....	2027 66
"	19	"	Wright & Burton....	400 00
"	20	"	Robert Bouey.....	398 65
"	20	"	Benj. Hood.....	280 60
"	21	"	Joel Medlin	100 00
"	23	"	M. W. Curry.....	190 00
"	27	"	Wm. Murdoch.....	3000 00
"	27	"	Wm. M. Stockton....	184 95
				9,823 16
Sept.	1	"	E. H. Abell.....	25 00
"	1	"	John L. Simpson....	4 00
"	3	"	W. T. Robison.....	21 66
"	3	"	J. R. Durham.....	68 24

Carried forward, \$ 189,837 71

		By cash brought forward-----	\$ 189,837 71
Sept.	4	" James M. Lowrey-----	\$ 500 00
"	4	" "-----	500 00
"	6	" Levi T. Sharpe-----	175 93
"	6	" Cook & Williamson-----	101 03
"	6	" Scott & Ewart-----	500 00
"	8	" Garner White-----	6 00
"	8	" Cook & Williamson-----	200 00
"	8	" J. & R. Caldwell-----	1139 34
"	8	" H. C. Bronson-----	425 93
"	9	" E. H. Abell-----	60 00
"	9	" "-----	150 00
"	9	" John Lomas-----	1100 00
"	10	" Levi T. Sharpe-----	717 85
"	10	" Levi Huntington-----	200 00
"	12	" Jesse W. Goins-----	18 00
"	13	" Jas. A. & J. B. Lewis-----	30 00
"	13	" Robert N. Hemphill-----	915 39
"	15	" Shannon & McKeown-----	74 75
"	15	" "-----	80 00
"	15	" N. A. Peay-----	2500 00
"	16	" James Pagan-----	150 00
"	17	" Geo. S. Hacker & Co.-----	6460 92
"	17	" "-----	1025 00
"	17	" David Gaillard-----	220 35
"	17	" Harmon Coon-----	25 00
"	17	" J. N. Scofield-----	1100 00
"	18	" Williams, Lee & Co.-----	598 28
"	18	" "-----	1456 82
"	18	" "-----	1337 64
"	18	" "-----	505 84
"	18	" "-----	490 00
"	19	" A. R. Taylor-----	102 32
"	22	" Joel Medlin-----	300 00
"	22	" L. Badger-----	15 00
"	22	" Joseph Walker-----	13 88
"	23	" L. M. Hatch-----	120 25
"	25	" John Campbell-----	1149 89
"	29	" Edward Bull-----	104 36
"	30	" W. H. Bartless-----	445 08
"	30	" H. C. Brawley-----	23 70
"	30	" Edward Avery-----	1000 00
"	30	" Cuthbert Price, Jr.-----	25 00
"	30	" "-----	75 00
"	30	" Wm. R. Strait-----	10 00
"	30	" Wm. Pratt-----	56 50

Carried forward, \$ 189,837 71

		By cash brought forward-----		\$ 189,837 71
Sept. 30	"	Joshua H. Walker-----	\$ 200 00	
" 30	"	Robert Kennedy-----	54 50	
" 30	"	Joshua H. Walker-----	89 20	
" 30	"	C. D. Melton-----	75 87	
" 30	"	Shannon & McKeown-----	250 00	
" 30	"	John Rosborough-----	7 10	
" 30	"	Geo. H. Neely & Co.-----	490 00	
" 30	"	J. & L. T. Levin-----	233 63	
" 30	"	Rebecca Moore-----	15 00	
" 30	"	James Yongue-----	150 00	
" 30	"	Wm. M. Stockton-----	500 00	28,398 25
				<hr/> \$ 218,235 96

B.

Abstract of Disbursements on account of construction of the Charlotte and South Carolina Rail Road, to 1st October, 1851.

For Graduation, Masonry & Trestle work-----	\$ 303,009 53
" Superstructure-----	49,476 91
" Bridges-----	44,891 36
" Cars and Engines-----	55,335 05
" Office Expenses and Printing-----	2,967 24
" Engineering-----	32,390 18
" Real Estate and Land Damages-----	36,137 62
" Depot Buildings-----	13,726 70
" Salaries-----	10,910 88
" Interest-----	3,236 51
" Contingencies-----	1,660 08
" Timber-----	49,209 16
" Wood-----	483 12
" Spikes and Chairs-----	10,934 25
" Repairs-----	795 70
" Iron-----	7,936 94
Total amount expended-----	<hr/> \$ 622,701 23

C.

MONTHLY EARNINGS:

	Mail pay.	Freight.	Passenger.	Total.
To 1.....			369 52	369 52
October 31.....		529 91	757 07	1,286 98
November.....		810 74	1,175 76	1,986 50
December.....		1,701 72	1,634 13	3,335 85
January.....		2,043 65	1,206 69	3,250 34
February.....		2,358 91	1,111 39	3,470 30
March.....	316 66	2,860 16	1,585 03	4,761 85
April.....		4,241 49	1,299 27	5,540 76
May.....		2,644 75	1,720 49	4,365 24
June.....		1,174 13	1,385 92	2,560 05
July.....		1,080 61	1,727 95	2,808 56
August.....	375 00	1,512 31	1,649 49	3,536 80
September.....		2,501 94	2,254 51	4,756 45
	\$ 691 66	23,460 32	17,877 22	42,029 20
1851.				
October.....	\$	7,500 63	2,659 74	10,160 37

D.

MONTHLY EXPENDITURES.

	Loss and Damage.	Maint. Way.	Maint. Cars.	Maint. Power.	Cond. Trans.	Total.
Oct ..		46 52		209 00	174 41	429 73
Nov.		119 08		310 40	177 67	607 15
Dec.		198 04		589 73	646 95	1435 62
Jan. -		137 84	15 25	579 05	231 54	963 68
Feb.		97 00		493 75	577 18	1167 93
Mar.		290 85	2131 30	666 31	614 32	3702 78
Ap'l.		161 16	19 90	721 62	413 35	1316 03
May.	146 09	168 07	38 70	1256 73	677 78	2287 37
June..		386 68	223 37	614 97	1047 63	2272 65
July..		230 97	23 50	333 75	727 62	1315 84
Aug..		244 05		322 96	1043 67	1610 68
Sept..	10 05	389 13	1585 74	1010 39	1590 36	4585 67
	\$ 156 14	2,470 09	4,037 76	7,108 66	7,922 48	21,695 13
1851						
Oct...	\$ 217 60	172 38		596 39	558 11	1,534 49

ENGINEER'S REPORT.

CHIEF ENGINEER'S OFFICE, C. & S. C. R. R., }
Columbia, S. C. November 6th, 1851. }

To EDWARD G. PALMER, Esq., *President*.

SIR—I have the honor herewith to submit the following report of the work under my charge, to the 30th September last.

During the past year, the grading of the 1st and 2nd divisions has been completed, and the superstructure finished to Chesterville.

The plan adopted of doing this work, by a force in the employ of the Company, has proved a judicious one, and from the experience of the past season, I would strongly urge upon the Company its continuance, and for the following reasons: it assures more rapid progress and better work than we could possibly get by contract, and is quite as economical. A strict account has been kept of the expenses incurred in laying the superstructure above Winnsboro', and the following is the result:

Cost of 4 Mule Teams,	-	-	-	-	\$ 3,241 15
Labor, Provisions, Tents, Tools, &c., and use of					
Engine,	-	-	-	-	16,307 55
					<hr/>
					\$19,548 70

From this amount, deduct cost of

Teams, Tools, Tents, &c.	-	\$3,752 49
Amount for Cattle Guards, Road		
Crossings, &c., which would have		
been allowed to a contractor as ex-		
tra,	-	-
	-	870 00—4,622 49
		<hr/>
		\$14,926 21

This amount divided by the number of miles laid, 28-5, gives \$523 72 as the total cost of hauling the timber on the cars, distributing it by wagons, and laying the superstructure.

Since leaving Winnsboro', we have averaged 4-75 miles per month, and comparing this with the work of the previous year, I think there is every reason to be satisfied.

Had it been done by contract, the Company would have had to deliver the materials at the head of the Road, worth

at least \$125 00 per mile, and then pay an extra price for distributing it by wagons. The track has been well and substantially laid, and will save a handsome per centage, in the cost of repairs, over that of any we have had done heretofore. There is nothing now to retard our progress, but the grading of the 3rd division. Every exertion has been made to have the work on this division in readiness for the superstructure ; an extra force has been employed on the most difficult part of it, but I fear we will still be delayed. This has increased the cost of the work, but it was believed to be better for the Company to incur this additional expense than to have the track delayed. There still remains about \$12000 worth of work to be done, to finish the graduation on this division, besides the superstructure of the Bridge, the masonry for which was finished in the spring, and reflects great credit on the contractor.

The graduation and masonry of the 4th division, is progressing as rapidly as could be wished. Several of the sections have been completed, and final estimates returned. The masonry for the Bridge at Steele's Creek is finished, and that of the Bridge at Sugar Creek, and the Culvert at Tanyard branch, is well advanced, and will be finished in the spring.

The grading of the line next to Charlotte has been let, and the contractor will shortly commence operations, so as to have it ready for the track. The Road was opened to Winnsboro' for the transportation of freight and passengers on the 17th December 1850, where we were delayed on account of the grading and Trestle not being completed in time until the first of April, when we crossed the Trestle and ran to White Oak June 1, Yonquesville June 25, Blackstock July 22, Cornwell's August 13, and Chesterville September 30.

The earnings of the Road from the commencement to September 30 were as follows:

From Freight	-	-	-	-	-	-	\$23,460 32
From Mail	-	-	-	-	-	-	691 66
From Passengers	-	-	-	-	-	-	17,877 22

Total Receipts	-	-	-	-	-	-	\$42,029 20
The Disbursements during the same time	-	-	-	-	-	-	21,460 32

Net Earnings	-	-	-	-	-	-	\$20,568 88
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We have now reached a point where we may expect a heavy increase to our receipts, as most of the goods for the upper sections of North Carolina, heretofore carried over the

Camden Branch, will now be transported over our Road. We already begin to feel it, as the receipts for the month of October were over \$10,000, nearly one-fourth of our previous year's receipts. The accounts of the Transportation Department accompany this report marked A, shewing the receipts and disbursements for each month.

Our present equipment consists of 4 Engines, 2 Passenger and baggage cars, 12 Box, 28 Platform and 6 dirt cars. A Passenger car has been ordered, and it is hoped will be shipped this month—it only waits a vessel.

I have also contracted for 38 additional freight cars, part of them are ready to have the trucks put under, the balance will be furnished this year. It is difficult to estimate the exact number of cars that will be necessary, and my object has been to provide a sufficient number to accommodate the business of the Road as it advances, without too great an outlay. To provide for the fall and winter business, I sent an order in the spring to Rogers, Ketchum & Grosvener, for two additional engines, but owing to the increased demand for machinery of this kind during the past year, they were not able to furnish them in time, and upon applying to two other establishments, I was offered by one the two engines by the first of January 1852, the other offered one the first of October and one first of January, and I ordered the engines accordingly, but am sorry to say, they have not complied with their agreement,

It has already been a serious drawback, and I fear will be more severely felt. In a recent letter the Agent informs me, he is using every exertion to hasten its delivery, and I hope soon to hear of its shipment.

The amount expended on the Road during the year for Graduation, Masonry &c., was \$218,235,96, and the amount now due is \$146,250,27.

The amount required to complete the Road to Charlotte, and to build the shops and furnish them with the necessary machinery, and for Engines and cars, is herewith submitted.

To complete the graduation	-	-	-	\$107,733 15
For the superstructure of the 3d and 4th Divisions, including iron for the latter	-	-	-	155,075 00
Depots, Shops &c.	-	-	-	- 20,000 00
Engines	-	-	-	- 30,000 00
Forty Freight Cars	-	-	-	- 22,000 00
Engineering &c.	-	-	-	- 8,000 00

\$242,808 15

The plan of junction with the Central Rail-Road at Charlotte should be made as early as possible, as it is time the plan of our Depot grounds and buildings was arranged, and the contract for the necessary buildings required at that point made. This cannot be done until the junction is decided upon.

According to the instructions of the Board in May last, proposals were invited for the timber required for the superstructure beyond the Catawba; very few were offered, and I have only been able to contract for two miles.

The balance of the bids were so high I would not consider them.

The timber for the Catawba Bridge is now being delivered; about one half is already on the ground. Fearing we would run out of string timber in the spring, I had to stop its delivery for awhile, as I deemed it better to use the timber for the track, so as not to delay it, and if necessary to ensure the completion of the other in time to employ other mills on the bridge.

The subject of the connection of the Spartanburg and Union Rail Road with this Road is a matter for your consideration. Its importance to our Road is well worthy of all the aid in the power of this company to offer.

Respectfully submitted,

WM. M. STOCKTON

Chief Engineer.

On motion of Mr. Joseph H. Wilson, the Reports of the President and Chief Engineer were referred to a Committee of Fifteen.

The President appointed the following gentlemen the Committee, viz:

Joseph H. Wilson, Chairman.

Wm. R. Myers,	L. A. Beckham,
Gen. W. H. Neil,	Thomas McLure,
William E. White,	John L. Yongue,
Maj. N. R. Eves,	R. B. Boylston,
A. S. Johnston,	Hon. Jos. A. Woodward,
Henry C. Lyons,	Dr. John Douglass,
Leroy Springs,	John Simonton.

On motion of Dr. John Douglass it was

Resolved, That so much of the President and Chief Engineer's reports as relates to the connection with this company of the Spartanburg and Union Rail Road Company, be referred to a special Committee.

The following gentlemen were appointed the Committee :

Dr. John Douglass, Chairman.

Richard E. Kennedy,	Wm. A. Rosborough,
David Aiken,	George R. Hunter,
Osmond Woodward,	Hon. Jos. A. Woodward,
Gen. John A. Young,	John S. Scott,
Theodore S. Dubose,	James B. McCants,
Robert Brice,	Brawley Oates,
May N. R. Eaves,	David Wilson,
Biggers Mobley,	Rev. A. Whyte,
Daniel H. Kerr,	James V. Lyles,
Leroy Springs,	William Maybin.

On motion of Dr. John Douglass, the meeting adjourned to 3 o'clock P. M.

3 o'clock, P. M.

The stockholders again assembled in the Court House.

On motion of Maj. Wm. D. Henry, it was

Resolved, That so much of the President's report as refers to Transportation and Depots, be referred to a Special Committee.

The following gentlemen were appointed the Committee :

Maj. Wm. D. Henry, Chairman.

William Caldwell,	Hiram C. Brawley,
Daniel McCullough,	John Adger,
John L. Yongue,	Leroy Springs,
John H. Caldwell,	James V. Lyles.

Mr. John S. Scott, Chairman of the Committee appointed at the last annual Meeting, to examine and report upon the Treasurer's Annual Report, to this meeting, made the following report, which was received and adopted :

REPORT.

The Committee appointed at the last annual meeting of the stockholders, held in Columbia on the 13th November, 1850, to examine "The usual annual report of the Treasurer, on or before the next regular meeting of Stockholders," met at the office of the Company in Columbia, on the 13th instant. The annual report of the Treasurer, prepared for this meeting, was laid before them. They examined the same with care, compared each item of expenditure with the vouchers, and find it correct and satisfactory, shewing the funds of the Company judiciously expended, and its accounts correctly kept.

A report of the earnings and expenditures of the Road was also submitted to them, which they examined, compared the payments with the vouchers for the same, and found correct.

The Committee congratulate the stockholders on the fact, that the profits of the Road have already aided in its construction, whilst the increase of receipts since its completion to Chester, equalling for the month of October one-fourth of all its previous earnings, furnishes a strong inducement to prosecute the work with vigor to its terminus at Charlotte.

Respectfully submitted,

JOHN S. SCOTT,
EDWARD SILL,
DAVID S. YATES.

On motion of Dr. C. J. Fox, the meeting adjourned, to meet to-morrow morning at 9 o'clock.

THURSDAY, 20th Nov., 1851.

The stockholders assembled in the Court House at 9 o'clock, A. M., pursuant to adjournment. The minutes of yesterday's proceedings were read and confirmed.

Mr. James R. Aiken, Chairman of the Committee appointed to verify Proxies, and ascertain the amount of stock represented in this meeting, made the following report, which was received and adopted :

REPORT.

The Committee appointed to verify Proxies, and report the amount of stock represented, respectfully report,

That 6859 shares are represented by Proxies, and in person, in this meeting, being more than the majority required by the charter to transact business.

The annexed schedule or list will shew the shares represented, with the number of votes to which they are respectively entitled.

Respectfully submitted,

JAMES R. AIKEN,
Chairman.

SCHEDULE.

John Johnson,	proxy	75 Shares,	entitled to	75 votes.
"	in person,	5	"	5 "
James R. Aiken,	proxy,	649	"	649 "
"	in person,	28	"	28 "

A. S. Johnston,	proxy,	20	Shares, entitled to	20	votes.
"	in person,	5	"	"	5
William Glaze,	proxy,	22	"	"	22
"	in person,	10	"	"	10
S. S. McCully,	proxy,	48	"	"	48
"	in person,	1	"	"	1
John S. Scott,	proxy,	278	"	"	278
"	in person,	10	"	"	10
B. T. Boatwright,	proxy,	162	"	"	158
Maybin & Scott,	proxy,	91	"	"	91
Town of Columbia,					
By	{ A. S. Johnston, Wm. Maybin, Wm. Glaze, J. V. Lyles, }	1172	"	"	322
Theo. S. Dubose,	proxy,	106	"	"	106
"	in person,	60	"	"	52
John Simonton,	proxy,	115	"	"	115
"	in person,	30	"	"	30
P. D. Cook,	proxy,	36	"	"	36
"	in person,	5	"	"	5
John Adger,	proxy,	45	"	"	45
"	in person,	25	"	"	25
R. B. Boylston,	proxy,	218	"	"	190
"	in person,	15	"	"	15
Henry C. Davis,	proxy,	70	"	"	70
J. B. McCants,	proxy,	27	"	"	27
"	in person,	20	"	"	20
John L. Yongue,	proxy,	11	"	"	11
"	in person,	10	"	"	10
Thomas McLure,	proxy,	233	"	"	233
"	in person,	100	"	"	60
W. D. Henry,	proxy,	54	"	"	54
"	in person,	20	"	"	20
Sam. McAlilly,	proxy,	10	"	"	10
"	in person,	50	"	"	50
J. L. Harris,	proxy,	87	"	"	87
"	in person,	5	"	"	5
John Knox,	proxy,	6	"	"	6
"	in person,	5	"	"	5
John S. Wilson,	proxy,	132	"	"	132
"	in person,	5	"	"	5
John Dunovant,	proxy,	117	"	"	117
James Atkinson,	proxy,	4	"	"	4
"	in person,	20	"	"	20

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Thomas W. Moore, proxy,	183	Shares, entitled to 183 votes.		
“ in person,	10	“ “	10	“
A. H. Davega, proxy,	30	“ “	30	“
“ in person,	4	“ “	4	“
Wm. E. White, proxy,	34	“ “	34	“
“ in person,	25	“ “	25	“
Rev. A. Whyte, proxy,	76	“ “	76	“
“ in person,	2	“ “	2	“
Wm. R. Myers, proxy,	50	“ “	50	“
“ in person,	10	“ “	10	“
S. N. Hutchison, proxy,	43	“ “	43	“
C. T. Alexander, proxy,	81	“ “	81	“
“ in person,	14	“ “	14	“
A. H. Martin, proxy,	59	“ “	59	“
“ in person,	17	“ “	17	“
Brawley Oates, proxy,	976	“ “	976	“
“ in person,	33	“ “	33	“
Gen. J. A. Young, “	11	“ “	11	“
Wm. F. Phifer, “	20	“ “	20	“
Jos. H. Wilson, “	20	“ “	20	“
Maj. J. H. Caldwell, “	20	“ “	20	“
Leroy Springs, “	70	“ “	54	“
Gen. W. H. Neil, “	25	“ “	25	“
Dr. C. J. Fox, “	20	“ “	20	“
Jas. A. Sadler, “	5	“ “	5	“
John A. Bradley, “	12	“ “	12	“
James Hemphill, “	10	“ “	10	“
Ex's. Wm. Moffatt, “	50	“ “	50	“
Dr. John Douglass, “	10	“ “	10	“
James A. Lewis, “	3	“ “	3	“
Adam Walker, “	8	“ “	8	“
James Walker, “	7	“ “	7	“
Philip Walker, “	7	“ “	7	“
Charles Walker, “	2	“ “	2	“
Wm. A. Walker, “	16	“ “	16	“
Jordan Bennett, “	5	“ “	5	“
Matthew Williams, “	5	“ “	5	“
H. C. Brawley, “	15	“ “	15	“
David Wilson, “	15	“ “	15	“
James Pagan, “	12	“ “	12	“
Maj. N. R. Eaves, “	52	“ “	50	“
C. D. Melton, “	5	“ “	5	“
Wm. M. McDonald, “	10	“ “	10	“
Biggers Mobley, “	10	“ “	10	“
Wm. Pinchbach, “	12	“ “	12	“

Elijah Cornwell, in person,	2	Shares, entitled to	2	votes.
Dr. John A. Reedy,	15	"	15	"
Valentine Atkinson,	5	"	5	"
George S. Hooper,	5	"	5	"
F. M. Killian,	5	"	5	"
Hugh McLure,	2	"	2	"
J. L. Harris, adm'r.				
R. Robinson,	20	"	20	"
John Smith,	5	"	5	"
William Wylie,	5	"	5	"
Maj. Jas. Elliott,	43	"	43	"
Rev. Jas. R. Gilland,	5	"	5	"
David Aiken,	100	"	60	"
George H. Miller,	10	"	10	"
Gen. John Buchanan,	43	"	43	"
Jas. A. McCrorey,	25	"	25	"
John T. McCrorey,	30	"	30	"
John Barker,	8	"	8	"
J. L. Vaughn,	5	"	5	"
R. G. Cameron,	10	"	10	"
Henry Cassells,	2	"	2	"
Edward G. Palmer,	55	"	51	"
Daniel McCullough,	31	"	31	"
Daniel Scott,	10	"	10	"
Hon. J. A. Woodward,	10	"	10	"
Henry Yongue,	5	"	5	"
Andrew Blain,	10	"	10	"
George R. Hunter,	12	"	12	"
Alex. Douglass,	15	"	15	"
E. H. Jones,	5	"	5	"
James F. Gamble,	10	"	10	"
Eli Killian,	10	"	10	"
William Maybin,	20	"	20	"

Total, 6859 Shares, entitled to 5867 votes.

On motion of Mr. James R. Aiken, it was

Resolved, That a Committee be appointed to nominate officers for the ensuing year.

The following gentlemen were appointed the Committee—viz :

John S. Scott, Chairman,	
William Glaze,	William E. White,
John L. Yongue,	Rev. A. Whyte,
James R. Aiken,	C. T. Alexander,
Thomas McLure,	Brawley Oates,
William Pinchback,	John Johnson.

Mr. Joseph H. Wilson, Chairman of the Committee to which was referred the reports of the President and Chief Engineer, made the following

REPORT.

The Committee to whom were referred the reports of the President and Chief Engineer of the Charlotte and So. Ca. Rail Road Company, having had the same under consideration, respectfully submit the following report :

In the opinion of your Committee the present condition of your Company is sound, and that its prospects fully justify the efficient prosecution of the work to its final completion.

Your Committee regret to find a discrepancy in the reports of your President and Engineer in regard to the estimated cost of the completion of the Road. The President predicates his report upon the estimates made by Mr. Garnett, the former Engineer of the Company, and fixes the deficit of means to complete the work at \$120,000, which will be increased some \$60,000 by loss sustained on sale of the So. Ca. Rail Road bonds, City Council of Columbia bonds, increased price of iron recently contracted for to complete the Road from the River to Charlotte, &c., which items were not included in Mr. Garnett's estimate, making the sum total of deficit of means from subscription to complete the work (say in round numbers) \$180,000.

According to the report of your Engineer the deficit will amount to the sum of \$264,000, making a difference between the estimates of the two officers of your Company of \$84,000. Your Committee, after an interview with the officers, are unable to decide which of the two is correct. Let the result of their estimates be as it may, your Committee are of the opinion that the means already provided by the Company, consisting of the unpaid instalments upon individual subscriptions, the income of the Road, and the issuing of \$100,000 of bonds, which your President assures us will be readily convertible into cash, at par, will be sufficient to meet the pecuniary wants of the Company in the prosecution of the work to its final completion.

Your Committee recommend that the officers of this Company co-operate with the officers of the North Carolina Rail Road Company in making a common junction of the two roads at Charlotte, and to locate their depots in such a position as to be equally advantageous to both Companies, and to give the greatest ease and convenience in the reshipment of articles of transportation upon both roads.

Your Committee also recommend that the officers of the Company hereafter, immediately preceding the annual meeting of the stockholders, should have their reports printed, with a sufficient number of copies for the use of the stockholders attending the annual meetings. A measure of this kind your Committee think would amply compensate the stockholder for the expense incurred in enabling him to examine for himself and judge for himself the condition of the affairs of the Company.

Your Committee further recommend that your officers make an arrangement with the officers of the South Carolina Rail Road Company, if practicable, to effect a junction of the two roads, so as to expedite the wants of the travelling public.

All of which is respectfully submitted.

JOSEPH H. WILSON,
Chairman.

On motion, the report was laid on the table.

Maj. W. D. Henry, Chairman of the Special Committee on Transportation and Depots, made the following

REPORT.

The Special Committee, to whom was referred that part of the President's Report which relates to Transportation and Depots, after fully investigating the subject, and having obtained from some of the Agents of the Company such information as they deem necessary, make the following report:

1st. That they have carefully examined the rates of freight on the Greenville and Columbia Rail-Road, and, on comparison, find the freights charged on this road lower. They therefore recommend that they remain as they are for the present.

They recommend that the Board of Directors examine into the rates charged on Cotton from Cornwell's Turn-Out, Yongue's Turn-Out, and Adger's, to Columbia. The Committee are informed that a reduction of 5 cents per bale from these points would secure to the Road an increase of custom.

2d. As relates to Depots on the Road, the Committee deem it desirable to leave it to the descretion of the officers of the Company.

3d. So far as relates to our connection in transportation with the So. Ca. Rail Road, your Committee are aware of the many disadvantages under which this Company labors. So much depends upon the disposition of the officers of that Company to accommodate, that, after free discussion and deliberation, we refer to our Directors all matters of the kind.

4th. Your Committee would suggest the propriety of impressing upon the forwarding Agents of Transportation a faithful discharge of their duty.

All of which is respectfully submitted.

W. D. HENRY, Chairman.

On motion, the report was laid upon the table.

Dr. John Douglass, Chairman of the Special Committee, on the subject of the Spartanburg and Union Rail Road, made the following

REPORT.

The Committee to whom was referred so much of the reports of the President and Chief Engineer as relates to the Spartanburg and Union Rail Road, beg leave to offer, as a report, the following resolutions:

Resolved unanimously, That this Committee recommend to the meeting of Stockholders the appointment of five commissioners to attend the meeting of Stockholders of the Spartanburg and Union Rail Road Company, at Unionville, on the second Monday in January next, with full power and discretion to treat with them as to the junction of that Road with the Charlotte and So. Ca. Rail Road.

Resolved unanimously, That the President of the Charlotte and So. Ca. Rail Road be authorized and required to have an experimental survey made by an Engineer of this Company, in connection with any Engineer the Spartanburg and Union Rail Road Company may appoint, of the most practicable route for such junction, and an approximating estimate of the cost of graduation; and furnish the above Commissioners with the same, on or before the said meeting in January next.

All of which is respectfully submitted.

JOHN DOUGLASS, Chairman.

On motion, the report was laid upon the table.

Mr. Palmer submitted the following paper:

The President and Directors of the Charlotte and So. Ca. Rail Road Company suggest to the Stockholders the propriety of bringing up the iron of the King's Mountain Rail Road Company over our Road, at a freight of \$2 per ton, and taking the freight payable in stock of that Company.

Mr. John S. Scott offered the following resolution upon the subject, which was adopted:

Resolved, That the President and Directors of this Company be instructed to carry the iron of the King's Mountain Rail Road Company over our Road, at \$2 per ton, and take payment for freight in stock of that Company.

On motion of Dr. John Douglass, the report of the Committee on the Spartanburg and Union Rail Road connection was taken up, and after a discussion, in which Hon. Joseph A. Woodward, Dr. John Douglass, Edward G. Palmer, General Young, Jos. H. Wilson, Dr. C. J. Fox and A. S. Johnston participated, the report was unanimously adopted.

On motion of Dr. Fox, it was

Resolved, That a Committee of ten be appointed to nominate five commissioners to attend the meeting of the Stockholders of the Spartanburg and Union Rail Road Company, to be held at Union Court House on the second Monday in January next.

The following gentlemen were appointed the Committee:

C. J. Fox, Chairman,

Joseph H. Wilson,	Theodore S. Dubose,
William E. White,	Hon. Jos. A. Woodward,
Thomas W. Moore,	A. S. Johnston,
Wm. D. Henry,	William Maybin,
Wm. R. Myers.	

On motion, the report of the Special Committee on Transportation and Depots was taken up and unanimously adopted.

On motion of Mr. John S. Scott, the report of the Committee of 15, on the President and Chief Engineer's reports, was taken up and unanimously adopted.

Dr. Fox, Chairman of the Committee to nominate Commissioners to attend at Union Court House, in January next, made the following report:

The committee appointed to nominate five commissioners to attend at Union Court House on the second Monday in January next, to confer with the Spartanburg and Union Rail Road Company, respectfully suggest the following persons:

Gen. John A. Young,	R. A. Springs,
Samuel McAlilly,	Edward G. Palmer,
James V. Lyles.	

On motion, the report was unanimously confirmed.

Gen. Young moved that the President appoint an alternate for each of the Commissioners, which was adopted, and the following gentlemen were appointed, viz:

Dr. C. J. Fox,	Alternate of	Gen. Young,
Wm. E. White,	"	R. A. Springs,
John A. Bradley,	"	Samuel McAlilly,
Theo. S. Dubose,	"	Edw'd G. Palmer,
William Maybin,	"	James V. Lyles.

Mr. S. N. Hutchison submitted the following resolution, which was adopted :

Resolved, That in the event of a subscription to the Spartanburg and Union Rail Road Company, the Commissioners appointed at this meeting be, and they are hereby constituted and appointed, a proxy, to represent this Company on all questions that may come up for consideration at the meeting to be held at Union Court House.

R. B. Boylston, Esq., offered the following resolution :

Whereas, the stockholders, at their last annual meeting, authorized the issuing of bonds by the Company to such amount as necessity may dictate, &c.

Resolved, As the opinion of the stockholders, that such necessity should not, in any event, authorize the issuing of bonds to a greater amount than one hundred thousand dollars, in the completion and outfit of the Road, nor should such bonds be sold at less than par.

This resolution gave rise to an animated discussion, in which Mr. Myers, Mr. Palmer, Mr. Boylston, Dr. Fox, Hon. Jos. A. Woodward, Gen. Young, Maj. Elliott and J. R. Aiken, Esq., engaged, when, before the question was taken, on motion of Mr. Palmer, the meeting adjourned to 3½ o'clock.

3½ O'CLOCK, P. M.

The stockholders again assembled in the Court House.

The consideration of the resolution offered by Mr. Boylston was resumed.

Mr. Joseph H. Wilson moved the indefinite postponement of the resolution, which was adopted. Ayes 4000, Nays 1706.

Mr. Palmer stated that Judge O'Neill, the President of the Greenville and Columbia Rail Road Company, had just arrived in town, and he moved the appointment of a Committee to invite him to take a seat in the meeting.

The motion was adopted, and Mr. Palmer, Mr. Dubose, and Mr. McCullough were appointed the Committee, who conducted Judge O'Neill into the meeting to a seat provided for him.

Mr. John S. Scott, Chairman of the Committee to nominate Directors, made the following

REPORT :

The Committee appointed to nominate Directors for the Charlotte and South Carolina Rail Road Company for the ensuing year, respectfully report the following nomination, viz :

John Caldwell,	-	-	-	-	Charleston.
J. S. Boatwright,	{	-	-	-	Richland.
Benj. F. Taylor,					
Edward G. Palmer,	{	-	-	-	Fairfield.
John Buchanan,					
James A. Lewis,	{	-	-	-	Chester.
James Pagan,					
A. E. Hutchison,	-	-	-	-	York.
C. J. Fox,	{	-	-	-	No. Ca.
A. B. Davidson,					
John A. Young,					
Wm. F. Phifer,					

Respectfully submitted.

JOHN S. SCOTT,

Chairman.

On motion of Mr. Scott, the stockholders proceeded to vote for Directors.

The President appointed Mr. J. L. Harris, Mr. M. Williams and Mr. J. S. Wilson to manage the election and count the votes.

On motion of Mr. Scott, it was

Resolved, That the next annual meeting of the stockholders be held at Charlotte, North Carolina, on Wednesday, the 17th November, 1852.

On motion of Mr. Boylston, it was

Resolved, That 500 copies of the proceedings of this meeting be printed for distribution among the stockholders.

On motion of Gen. Young, it was

Resolved, That a Committee of five be appointed to examine the usual Annual Report of the Treasurer, Sub-Treasurer and Chief Engineer, and report upon the same to the stockholders at the next annual meeting.

The following gentlemen were appointed the Committee, viz: A. S. Johnston, John H. Boatwright, S. S. McCully, C. R. Bryce, and Henry Lyons.

Mr. A. S. Johnston was called to the Chair, when Mr. Boylston offered the following resolution, which was adopted:

Resolved, That the thanks of the meeting be returned to the Chairman for the dignified and courteous manner with which he has presided over its deliberations, and to the Secretaries for the very satisfactory manner with which they have discharged their duties.

Mr. McAlilly offered the following resolution:

Resolved, That the passenger train should start from Chesterville or the present head of the Road in the morning, and return from Columbia in the evening of the same day.

Mr. McAlilly, Mr. Palmer, Mr. Pagan, Mr. Lyles and Maj. Eaves addressed the meeting on the question of adopting the resolution, when, on motion of Maj. Eaves, it was indefinitely postponed.

Mr. Williams, from the Committee to count the votes for Directors, reported the following as the result:

For John Caldwell	-	-	-	5,581 votes.
" Benj. F. Taylor	-	-	-	5,581 "
" J. S. Boatwright	-	-	-	4,844 "
" John Buchanan	-	-	-	4,784 "
" Edward G. Palmer	-	-	-	5,436 "
" James Pagan	-	-	-	5,209 "
" James A. Lewis	-	-	-	4,259 "
" A. E. Hutchison	-	-	-	4,834 "
" John A. Young	-	-	-	5,581 "
" C. J. Fox	-	-	-	4,298 "
" A. B. Davidson	-	-	-	5,581 "
" William F. Phifer	-	-	-	5,581 "
" William M. Grier	-	-	-	1,283 "
" John Simonton	-	-	-	942 "
" William Caldwell	-	-	-	872 "
" Joseph F. White	-	-	-	747 "
" Dr. Edward Sill	-	-	-	737 "
" L. A. Beckham	-	-	-	1,322 "

The first named twelve gentlemen were thereupon declared duly elected.

On motion of General Buchanan, the meeting adjourned *sine die*.

SAMUEL McALILLY, *President*.

JOHN A. BRADLEY, {
A. H. MARTIN, { *Secretaries*.

At a special meeting of the Board of Directors of the Charlotte and South Carolina Rail Road Company, on Thursday evening, the 20th instant, EDWARD G. PALMER, Esq. was unanimously re-elected President for the ensuing year.

Chesterville, S. C., 22d November, 1851.

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